

Medart - No Inflation

City of Ramsey, MN

105,000 sq. ft. Distribution



ASSUMPTIONS AND RATES

District Type:	Economic Development
District Name/Number:	
County District #:	
First Year Construction or Inflation on Value	2024
Existing District - Specify No. Years Remaining	
Inflation Rate - Every Year:	0.00%
Interest Rate:	5.00%
Present Value Date:	1-Aug-25
First Period Ending	1-Feb-26
Tax Year District was Certified:	Pay 2024
Cashflow Assumes First Tax Increment For Development:	2026
Years of Tax Increment	9
Assumes Last Year of Tax Increment	2034
Fiscal Disparities Election [Outside (A), Inside (B), or NA]	Inside(B)
Incremental or Total Fiscal Disparities	Incremental
Fiscal Disparities Contribution Ratio	26.4768% Prelim. Pay 2024
Fiscal Disparities Metro-Wide Tax Rate	123.0260% Prelim. Pay 2024
Maximum/Frozen Local Tax Rate:	85.070% Prelim. Pay 2024
Current Local Tax Rate: (Use lesser of Current or Max.)	85.070% Prelim. Pay 2024
State-wide Tax Rate (Comm./Ind. only used for total taxes)	30.0000% Prelim. Pay 2024
Market Value Tax Rate (Used for total taxes)	0.20680% Prelim. Pay 2024

Tax Rates	
Exempt Class Rate (Exempt)	0.00%
Commercial Industrial Preferred Class Rate (C/I Pref.)	
First \$150,000	1.50%
Over \$150,000	2.00%
Commercial Industrial Class Rate (C/I)	2.00%
Rental Housing Class Rate (Rental)	1.25%
Affordable Rental Housing Class Rate (Aff. Rental)	
First \$100,000	0.25%
Over \$100,000	0.25%
Non-Homestead Residential (Non-H Res. 1 Unit)	
First \$500,000	1.00%
Over \$500,000	1.25%
Homestead Residential Class Rate (Hmstd. Res.)	
First \$500,000	1.00%
Over \$500,000	1.25%
Agricultural Non-Homestead	1.00%

BASE VALUE INFORMATION (Original Tax Capacity)

Map ID	PID	Owner	Address	Land Market Value	Building Market Value	Total Market Value	Percentage Of Value Used for District	Original Market Value	Tax Year Original Market Value	Property Tax Class	Current Original Tax Capacity	Class After Conversion	After Conversion Orig. Tax Cap.	Area/ Phase
1	29-32-25-21-0005	PSD Inc.	Unassigned	1,508,100	0	1,508,100	58%	873,772	Pay 2024	C/I Pref.	16,725	C/I Pref.	16,725	1
				1,508,100	0	1,508,100		873,772			16,725		16,725	

Note:

1. Base values are for pay 2024 based on review of County website on 11-21-23. 11.13 of the total 19.21 used for the project
2. Located in SD #11, WS - Lower Rum River

Medart - No Inflation
 City of Ramsey, MN
 105,000 sq. ft. Distribution



PROJECT INFORMATION (Project Tax Capacity)													
Area/Phase	New Use	Estimated Market Value Per Sq. Ft./Unit	Taxable Market Value Per Sq. Ft./Unit	Total Sq. Ft./Units	Total Taxable Market Value	Property Tax Class	Project Tax Capacity	Project Tax Capacity/Unit	Percentage Completed 2024	Percentage Completed 2025	Percentage Completed 2026	Percentage Completed 2027	First Year Full Taxes Payable
TOTAL		119.47	119.47	105,000	12,544,350	C/I Pref.	250,137	2	50%	100%	100%	100%	2027
Subtotal Residential				0	0		0						
Subtotal Commercial/Ind.				105,000	12,544,350		250,137						

Note:
 1. Market values are based upon estimates from the County Assessor.

TAX CALCULATIONS									
New Use	Total Tax Capacity	Fiscal Disparities Tax Capacity	Local Tax Capacity	Local Property Taxes	Fiscal Disparities Taxes	State-wide Property Taxes	Market Value Taxes	Total Taxes	Taxes Per Sq. Ft./Unit
0	250,137	66,228	183,909	156,451	81,478	74,366	25,942	338,237	3.22
TOTAL	250,137	66,228	183,909	156,451	81,478	74,366	25,942	338,237	

Note:
 1. Taxes and tax increment will vary significantly from year to year depending upon values, rates, state law, fiscal disparities and other factors which cannot be predicted.

WHAT IS EXCLUDED FROM TIF?	
Total Property Taxes	338,237
less State-wide Taxes	(74,366)
less Fiscal Disp. Adj.	(81,478)
less Market Value Taxes	(25,942)
less Base Value Taxes	(10,461)
Annual Gross TIF	145,990



Medart - No Inflation
 City of Ramsey, MN
 105,000 sq. ft. Distribution

TAX INCREMENT CASH FLOW

% of OTC	Project Tax Capacity	Original Tax Capacity	Fiscal Disparities Incremental	Captured Tax Capacity	Local Tax Rate	Annual Gross Tax Increment	Semi-Annual Gross Tax Increment	State Auditor 0.36%	Admin. at 10%	Semi-Annual Net Tax Increment	Semi-Annual Present Value	PERIOD ENDING Yrs.	Tax Year	Payment Date
100%	125,069	(16,725)	(28,686)	79,657	85.070%	67,764	33,882	(122)	(3,376)	30,384	28,920	0.5	2026	02/01/26
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	33,882	(122)	(3,376)	30,384	57,135	1	2026	02/01/27
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	116,438	1.5	2027	08/01/27
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	174,294	2	2027	02/01/28
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	230,739	2.5	2028	08/01/28
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	285,807	3	2028	02/01/29
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	339,533	3.5	2029	08/01/29
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	391,947	4	2029	02/01/30
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	443,084	4.5	2030	08/01/30
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	492,973	5	2030	02/01/31
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	541,646	5.5	2031	08/01/31
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	589,131	6	2031	02/01/32
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	635,458	6.5	2032	08/01/32
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	680,655	7	2032	02/01/33
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	724,750	7.5	2033	08/01/33
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	767,769	8	2033	02/01/34
100%	250,137	(16,725)	(61,800)	171,612	85.070%	145,990	72,995	(263)	(7,273)	65,459	809,739	8.5	2034	08/01/34
							72,995	(263)	(7,273)	65,459	850,686	9	2034	02/01/35
Total							1,235,685	(4,448)	(123,124)	1,108,113				
Present Value From 08/01/2025							948,622	(3,415)	(94,521)	850,686				